

STRIKE AT DENN FEATURE OF WEEK

Low Grade Sulphides in North Drift Open Way for Heavy Trading in Denn, Which Soars Perceptibly.

Cochise Comes in for Share of Popular Favor on Strength of Developments There—Activity All Round Circle.

Work in the north drift of the Denn-Arizona last week furnished the Warren district with its most interesting topic. The strike of a low-grade sulphide ore, averaging from 5 to 6 per cent, sent the stock soaring, and it was eagerly sought by the public. The ore was encountered at about 95 feet from the shaft and every shot is expected to uncover a rich body of the ore. As it is, the entire face is still in ore. That the Denn-Arizona should soon open up a paying body is conceded by nearly all those conversant with the mining situation in the district.

The new pumping plant at this property, recently installed under the supervision of Superintendent Patterson, is all ready for operation, but as yet no water has been encountered.

The southeast drift, which was started in the direction of the diamond drill hole, is now in 200 feet. With 250 feet more to go before the drill hole is encountered, it is not entirely out of the question that ore will be encountered sooner. They are still in the conglomerate in the southeast drift.

Sinking to the 1100-foot level will begin this week. Stockholders in Denn are elated with the showing being made, while the effect of Denn's good fortune has been to cause a rise of confidence in other of the unproven properties on the north side of the gulch.

At the Shattuck & Arizona they are finishing the upraise which will enlarge the shaft. Timbering is nearing completion. This week will find development work started in the ground from the 700 to the 800 level. Stopping will begin, and it is hoped that Shattuck will find its way to the smelter in a steady output by August.

The tramway from the Shattuck to the railroad is progressing rapidly, all the timber for the trestle being on the ground and distributed along the route. July 15 will find the rope carrier in operation.

The foundation for the new hoist is now in readiness for the machinery. Installation has been started and it is hoped by the management that hoisting will begin in early July.

At the Cochise, where the encountering of small pockets of ore created a flurry in local circles last week, the shaft and drift are both undergoing a decided change in formation. They have passed through the hard quartz and porphyry into ledge matter, which is well mineralized and shows a considerable amount of low-grade sulphide ore. There is every indication that Cochise will sooner encounter a permanent body of high grade.

The Cochise shaft is already down 490 feet, and it is expected that another station will be cut at either the 600 or 700 level.

The recent strikes, both in the Denn and Cochise, coupled with the proximity of the latter to the Copper Queen ground, have drawn much attention toward the north side of the canyon. Cochise stockholders taking a profit on their holdings as a result. It is reported at the local brokerage offices that Cochise is enjoying a lively demand in eastern markets where the unlisted stocks are being handled.

The new 150-horse power boiler for the Cochise arrived in the yard Thursday, and is being unloaded now. The air pipe recently ordered for ventilation purposes has not yet arrived, but is expected daily, when installation will begin.

Reports from the Wolverine are to the effect that work on the drift at the 500 has been suspended.

The new Nordberg hoist for the Oliver is being put on its foundation. At the Oliver also the big turbine generator is being put in place. Tunneling on the surface for the big magazine is progressing rapidly. L. S. & P. foundation for another of the big hoists is nearly completed.

ORIGINAL DEADWOOD DICK DIES PAUPER

CRIPPLE CREEK, Col., June 2.—Frank Palmer, aged 42 years, the original "Deadwood Dick," who in the early days made a fortune at gambling, died today in the county hospital. Death resulted from pneumonia, superinduced by morphine.

Palmer was a nephew of ex-Governor Palmer of Illinois, and was born near Springfield, Ill. He left home at the age of 17 and drifted West, going to Deadwood, S. D., where he made fortunes in playing games of chance. He was dubbed "Deadwood Dick" by the gamblers of that place.

At the age of 29 Palmer returned to Illinois and one year later married the sister of a prominent Episcopal minister of Chicago. One child was born to the couple, Palmer and his wife separated less than two years after the marriage. He came to Cripple Creek eight years ago.

Count Boni says he will work before he will consent to be an object of charity. He has been that sort of an object for a number of years, and we do not remember that he has ever objected.—Knoxville Tribune.

BIG PROFITS IN COPPER

Two Big Mines Are Making at Rate of \$10,000,000 Annually.

ANACONDA AND CALUMET & HECLA.

It is interesting to note that two of the greatest copper mines in the world are today each making profits at the rate of \$10,000,000.

The two mining properties referred to are the Calumet & Hecla and Anaconda. Calumet & Hecla, with its small capital of 100,000 shares is today earning \$10,000,000 net after expenses of every character, an amount equal to \$100 per share. These share earnings have never before been approached by any mine in the history of the copper industry.

Anaconda, which last year showed net profits of \$5,718,828 on a production of 95,443,730 pounds of copper and a 151-2-cent copper market, is today earning at the rate of \$10,000,000 per annum on a production of 126,000,000 pounds of copper, an 18-3-4-cent copper market and at a cost per pound which is lower than the 14-2-cent cost of 1905.

The Calumet & Hecla property is today selling in the stock market for \$70,000,000, and on this selling price the company is earning 14.3 per cent. Anaconda, on the other hand, with its 1,200,000 shares, is selling in the stock market for \$81,000,000, and on this value the company is earning 12.3 per cent.

Both companies are vigorously planning for posterity. While the great Calumet has had 25 years of life on the conglomerate lode which has made its name famous throughout the world, it is steadily absorbing new mining lands, besides opening up on an enormous scale the Osceola and Keweenaw amygdaloid lodes which traverse its property for miles.

In the Keweenaw district the company has an unbroken stretch of 14 miles on the mineral formation, and it will expand millions of dollars in exploring this country on a scale never before attempted. The Anaconda has added millions of dollars to the present and future of its shares by the remarkable developments which it has made in the Anaconda mine proper at depth, developments which change the aspects of affairs in the entire Butte camp and enhance greatly the possibilities of every mine in that district.

The man who originally invested in a share of Calumet & Hecla is still today a certificate of stock upon which only \$12 has been paid in. This stock has yielded him 14 dividends of \$5.55, and compound interest, and his original investment is worth \$700.

Combined, Anaconda and Calumet & Hecla are producing 25 per cent of the entire output of copper in this country today.

BRIEF NOTES ABOUT MEN WHO MINE.

A. G. Pohndorf and son, A. J. Pohndorf, mining men from Butte, who are allied with Amalgamated interests and who have been in this section for the past two weeks on business for their company, left for Butte Tuesday evening. The Pohndorfs while here closed a deal whereby their company will operate under bond property situated in the Hunchuc Mountains of Cochise county. It is thought by the Pohndorfs that they have found a most serious proposition, and they speak in flattering terms of its prospects. No end of money will be spent in the development and exploration of the property.

B. F. Graham, a former Bisbee resident, who has been the recipient of much notoriety in connection with the El Tigre-Ensenada Mining Company deal, was a frequent visitor in Bisbee the past week. Mr. Graham was loud in his condemnation of those who are opposed to him and the methods he pursued in representing his constituents. He will be engaged at Tombstone for some time as a witness in the famous Dodge-McRae case. After that Mr. Graham will make his home in Los Angeles.

John Pennypacker, shift boss at the Copper Queen mines, is reported as being much improved. Pennypacker recently underwent an operation at the Copper Queen hospital in this city.

S. W. Clawson, mine superintendent of the Copper Queen mines, will leave today for an extended trip to California, Montana and Minnesota points. From Bisbee Mr. Clawson will go to Grass Valley, Cal., thence to Butte, Mont., after which he will pay Duluth a visit. His trip is in the interest of mining property in which he is a part owner.

James Temby, division foreman at the Holbrook shaft of the Copper Queen, is off for a month or six weeks. Temby is filling his position as division foreman. Meyers' place is being filled by Harry Barkdoll, while James Harrington is moved up to fill the place temporarily vacated by Barkdoll.

B. F. Chynoweth, of Houghton, Minn., was a business visitor in Bisbee during the past week. Mr. Chynoweth is one of the directors in the Wolverine & Arizona and his coming at this time was for the purpose of determining the future policy of that company.

LOCKOUT OF METAL WORKERS IN GERMANY IS AVERTED.

BERLIN, June 2.—The threatened lockout of 60 per cent of the metal workers of Germany, which had been fixed for June 2, has been averted through the striking fondrymen of Dusseldorf, Bremen, Frankfurt-on-Main and Hanover, with drawing their demand for a minimum wage scale.

The general association of metal working establishments today posted notices in the shops throughout the country canceling the order for a lockout.

GOOD MARKET THIS WEEK

Greene Consolidated Falls About Two Points as Result of Trouble.

BONANZA LIST NOW AT STANDSTILL.

(By Frank J. Graf.)

BISBEE, June 2.—The close of the week brings the copper market in very good form, with very little stock offered. In the Bonanza Circle list, asked prices are for very small lots and most of them are for 5 and 10 share lots in order to make a quotation. The trading in the Bonanza list is virtually at a standstill and almost impossible to do any business with them, as the greater majority have already sent in their stock to take up the holding of the new consolidated property.

Monday at noon Calumet & Arizona should be quoted exdividend sales being made today at \$117. Denn-Arizona has been the active and most important stock of the week and is still watched with great interest. From what we hear there is very little doubt that the Denn will not prove to be a mine. Whether the present condition of the property will affect the stock, is hard to tell, but on the other hand we think that the stock ought to be bought up for a hold. American has been sought after, and has been in good demand for the last few days; in fact, since the Denn passed through such favorable ground. Warren during the week was active, but at today's close it was being offered at \$15, with few traders. Cochise is being quoted at \$5 paid. There was little or no trading, considerable coming out at \$10.50, with no takers. We understand that the Black Mountain people have already made a clean-up running from \$5 to \$6 per ton. Up to the present we are unable to have the same confirmed. East Butte is very scarce at present price and nothing under \$11.50 will bring it out. Keweenaw holds well at \$12.50 to \$13, and would not be surprised to see it sell higher during the week. Warren should sell lower. Sales in Arizona Commercial at \$45. On account of the recent trouble that has occurred at Cananea the holders of the Greene stock unloaded this morning for a scalp, forcing the market from \$26.37 to \$24.50 on the Boston Exchange, and we would not be surprised if it sold lower on the New York curb.

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	Bid.	Asked.
C. & A.	\$117.00	\$117.25
C. & P.	28.00	29.00
L. S. & P.	28.00	29.00
Junction	24.00	25.00
North Butte	92.25	
Denn-Arizona	20.00	20.00
American	12.50	
Warren		15.00
Manhattan	8.00	
Black Mountain	9.25	10.00
W. & A.		2.00
Shattuck	32.00	
Cochise (\$5 pd.)	12.25	10.50
Keweenaw	12.25	
East Butte	10.25	
Butte-Union	2.50	
Butte Coalition	33.00	
Raven	4.00	
Helvetia	5.00	6.00
Raven	4.00	
Ariz. Commercial	44.50	45.00

Amal.	\$108.37
Col. F. & I.	59.87
Mo. Pac.	95.00
R. I. (pref.)	64.75
U. S. Steel	41.00
U. S. Steel (pref.)	105.25
Copper Range	77.00
Old Dominion	42.00
Greene	24.50
Shannon	8.75
U. P.	150.50
A. T. & S. F.	90.00
B. R. T.	83.00
T. C. & I.	156.75
T. & N.	149.12
St. Paul	174.50
Am. Sugar	125.87
Am. Smelters	155.37
Alouez	38.00
Atlantic	12.37
N. Y. C.	129.87
Victoria	7.50
Utah	61.75
So. Railway	38.75
Reading	140.00
Granby	12.50

RULE SEEMS UNJUST TO ALL ATHLETES.

One of the seemingly senseless rules in the American Athletic union handbook is the one which says that in making a record in a hurdle race it is necessary for the runner to jump over every hurdle in position. This means that if a man knocks down one or more of the hurdles and breaks the record he cannot get the credit for it, not even if he falls over the track, then gets up and finishes the race.

Thursday at Missoula in the 13-yard high hurdles Dorman struck one of the hurdles near the scratch, and knowing the rule, stopped. Had he finished the race and broken the record it would not have been allowed.

At Celtic park, New York, two years ago, Harry Hillman made a trial for the 440-yard low hurdle record and ran a beautiful race until the last hurdle, when he tripped and almost fell. He finished the race, however, and was away ahead of the record, but it could not be allowed, as he had hit one of the hurdles.

Of course, if the hurdles are knocked down by the wind or by any other agency it would not be fair to claim a record, but the rules should be so modified as to give the referee of the games power to decide whether or not the hurdler is entitled to a record, even though he hit one or more of the sticks.

A bee can carry twice its own weight in honey or wax.

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Front Rooms, New Telephone Bldg., Phone 135, Bisbee, Ariz. The handling of "Bonanza Circle" and other curb stocks, on commission, OUR SPECIALTY. Quotations by wire come to our offices "every little while" during brokerage hours direct from Calumet, Michigan—the HUB of the Bonanza Circle Companies.

June 2, 1906.

Of the total number of curb stocks on our boards, more than half the number have made substantial advances during the week which closed today. Denn made the better showing by going upward better than six points, while the consolidating Bonanza stocks all rose from one and one-half points to three since a week ago.

It has been gratifying on all sides to learn that Denn and Cochise have made such excellent showings in their development and that these two properties now are practically assured as producers for the future. While their development work thus far has not progressed sufficiently to open up ore to a great extent, yet what has been demonstrated in this direction has created a well-founded confidence in the both properties will eventually prove among the big successes of the Warren district.

Throughout the week the market has been a very active one. A great deal of trading has been done and the advances that have been made in the various stocks fully verify our prediction that this is just what would occur. Many of our clients acted upon the advice, and it is needless to state that they profited handsomely thereby. We will say that the outlook is excellent for a still further advance, though it is not likely to be so perceptible as during the past week. The "Bonanza Cons." however, is one which we predict will turn upward a number of points.

Advances were made in the various stocks during the week as follows: C. & A., \$1.00; L. S. & P., \$2.50; C. & P., \$2.50; P. & D., \$1.50; Junction, \$2.50; Warren, 50c; Keweenaw, \$1.00; E. Butte, 25c; American, \$3.00; Denn-Arizona, \$0.00; Black Mt., 50c; Cochise, \$5.00; Cananea-Duluth, 50c; the balance of the list has remained about the same, with only slight rises and declines noted from time to time during the week.

Closing quotations:

	Bid.	Asked.
C. & A.	\$117.00	\$117.25
L. S. & P.	29.25	30.00
C. & P.	29.00	30.00
P. & D.	18.75	19.50
Junction	24.75	25.50
E. Butte	10.00	10.75
Keweenaw	12.50	13.00
Warren	14.50	15.50
American	13.00	
Denn-Arizona	20.00	21.00
Rk. Min.	9.25	10.00
Bonanza Cons.	18.00	18.75
Wol. & Ariz.	1.87	2.00
Cochise (\$5 pd.)	10.00	
Cananea-Dul.	1.85	2.50
Sonora-Bon.	1.00	1.25
B. London	2.35	2.60
B. Coalition	33.00	33.75

SANTA FE GETS EASY GRADE

RAILROAD SPENDS ELEVEN MILLION DOLLARS TO SAVE A HALF MILE OBSTACLE.

When, two or three years ago, it was announced generally through the medium of the daily press that the Santa Fe system was about to make an expenditure of some eleven million dollars for the purpose of saving half a mile, it aroused a variety of speculations as to the value of half a mile to a railroad, says the Railway Age. It had not then been clearly stated that the half mile to be saved was to be measured vertically, and not horizontally, to gain which half mile in elevation it would be necessary to build 270 miles in a more or less horizontal plane.

The Belen cut-off, as it is known, is a Texas line, on the Texas state line, to Rio Puerco, New Mexico. The distance saved is about eleven miles, but the feature which justifies the expenditure is the saving of grades. Raton and Giletta summits have long been the greatest obstacles in the transcontinental service of the Santa Fe. Though not quite half a mile, the saving of 11 1/2 feet of elevation at Raton and of 929 feet as compared with Giletta, taking also into consideration that the approach to these summits involved grades of 3.5 per cent, while the new ruling grade is 0.6 per cent, will effect a material reduction in operating expenses over the division. Heretofore it has been necessary to break up long trains into sections at each of these passes. The curvature is also materially improved.

The work has progressed well toward completion, and there are fair prospects of readiness for operation by September next.

What to the benefits derived from the opening of this cut-off are added those that will accrue from the revision of line from Florence to Texico, via Augusta, Mulvane and Wellington Kansas, the Santa Fe will have a low grade line to the Pacific coast somewhat shorter than its present line, and with reduced curvature, which should enable a saving of at least one day in its fast freight schedule and considerable improvement in the time of its California limited should it be decided to make this the main passenger line.

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C. & A.	\$117.00		
L. S. & P.	29.00		
C. & P.	29.00		
P. & D.	18.50		
Junction	24.25		
Denn	20.00		
Shattuck	32.00		
Warren		14.50	
American	12.25		
Cochise	9.25	10.25	
W. & A.	1.75	2.00	
Black Mountain	9.25	10.00	
North Butte	92.00	92.50	
East Butte	10.00	10.75	
B. & L.	2.25	2.50	
Keweenaw		13.00	
Greene	25.62	24.75	
Old Dominion		44.00	
Manhattan		10.00	
L. S. & A.	9.50		
Butte Coalition	33.50	33.87	
Greene Gold-Silver	2.12	2.37	
New Consolidation	18.00		
Ariz. Gold Min.		.25	
Chiricahua		7.00	
Comanche		.69	
Amalgamated	108.12	108.25	
Victoria		7.75	8.00
Utah		61.75	62.00
Granby		12.25	12.50
Shannon		8.75	9.00
Copper Range		76.75	77.00
Raven		3.12	4.00

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U. S. Deputy Mineral Surveyor.

What's in a name? The new manager of the Kansas Agricultural society is named Mustard. The fair next fall should draw well.—Rochester Post-Express.

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